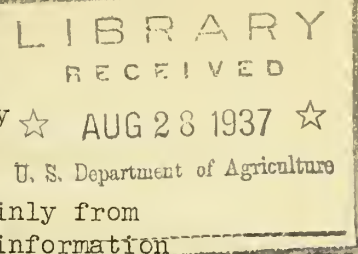


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EGYPTIAN COTTON NEWS LETTER
(Not for publication)



6962
Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 3 states as follows:

"Staple cotton markets were rather quiet during the holiday week, with no pressure either to buy or sell, and prices steady but practically unchanged from the previous week. Although there was good trading interest shown, buyers seemed to be covered for present needs and were disinclined to reach for cotton at the moment. Reluctance to add to commitments just before the year-end was another consideration and trading was very light here and in other New England centers likewise.

* * *
"Current quotations for middling cotton for January-February shipment based on March futures are given herewith, FOB New Bedford, as follows:
* * *

Inch and 1/8th - 480 to 500.
Inch and 3/16ths - 600 to 650.
Inch and 1/4th - 725 to 775."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for middling Spot cotton on the New Orleans market for December 31, as reported in the Commercial and Financial Chronicle of January 2, 1937, was 12.86¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON DECEMBER 31

(From Commercial and Financial Chronicle of January 2, 1937)

	<u>1936</u> (pence)	<u>1935</u> (pence)	<u>1934</u> (pence)
	<u>1/</u>		
Good Sakel	11.45	9.95	8.98
Middling Uplands	7.10	6.44	7.23

1/ These prices correspond to prices at Liverpool on December 31 of 22.9 cents for Good Sakel and 14.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.911 on December 31.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of January 2, 1937)

The stocks on December 31, 1936, and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1936</u>	<u>1935</u>	<u>1934</u>
385,000 bales	325,000 bales	334,000 bales

THE COTTON MARKET IN EGYPT

"Cotton" of Manchester, issue of December 19, 1936, contains a dispatch from the Alexandria Commercial Co., of Alexandria, dated December 11, which reads, in part, as follows:

Spot. - The total turnover this week amounted to about 18,800 bales, of which we estimate 6,300 bales Ashmouni, 3,000 bales Zagora, 7,700 bales Giza 7, 800 bales Sakel and 1,000 bales other varieties.

* * *

Giza 7 - Here again a very good inquiry covered all grades and premiums stiffened considerably.

Sakellaridis - Was again rather neglected and premiums eased somewhat.

* * *

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 10 states as follows:

"Staple cotton markets continued quiet but firm throughout New England during the past week. Inquiry from the mills was noticeably lighter here and also in other New England centers. Boston seemed to be the only section where any considerable trading was going on.

"The only exception to the general quiet trading was Pima. There was a strong demand for high-grade Pima and sales were put through for number ones at 35 cents in several quarters. There was demand for more at that figure, and offerings seemed to be drying up. Number twos were offered at 34 to 34½ cents and it seemed likely that these might be selling next week at that or even higher figures, if the demand from mills continues.

"Current quotations on middling January-February-March shipments of so-called white cotton are given herewith, based on March futures, FOB New Bedford:

Inch and 1/8th - 480 to 500.
Inch and 3/16ths - 600 to 650.
Inch and 1/4th - 725 to 775."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Dec. 24:Dec. 31:Jan. 8 :			Sakel	Dec. 24:Dec. 31:Jan. 8		
	1936 :	1936 :	1937 :		1936 :	1936 :	1937
No. 1 . . .	36½¢	None	None	Fully Good			
" 2 . . .	34½¢	34½¢	34½¢	Fair	30.25¢	29.85¢	29.75¢
" 3 . . .	32	32	32	Uppers			
				Fully Good			
				Fair	24.10¢	24.45¢	24.55¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 7 (Friday, January 8, being a holiday on the New Orleans Exchange) was 12.94¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JANUARY 8. (From Commercial and Financial Chronicle of January 9)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel	11.30 <u>1/</u>	9.78	9.01
Middling Uplands . .	7.11	6.07	7.18

1/ These prices correspond to prices at Liverpool on January 8 of 22.6 cents for Good Sakel and 14.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.912 on January 8.

QUOTATIONS ON MAARAD AND SAKEL COTTONS AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>Dec. 3</u> (Nominal)	:	<u>Dec. 10</u> (Nominal)	:	<u>Dec. 17</u> (Nominal)
Maarad (Egyptian Pima)	11.4d (= 22.8¢)	:	11.5d (= 23.0¢)	:	11.4d (= 22.8¢)
	<u>Dec. 4</u>	:	<u>Dec. 11</u>	:	<u>Dec. 18</u>
Sakel f.g.f.	10.8d (= 21.6¢)	:	10.7d (= 21.4¢)	:	10.3d (= 20.6¢)

STOCKS AT ALEXANDRIA, EGYPT (From Commercial and Financial Chronicle of January 9)

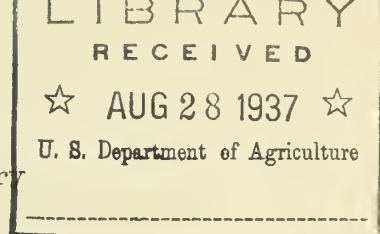
The stocks on January 8 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
382,000 bales	334,000 bales	325,000 bales

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MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 15, as reported in the Commercial and Financial Chronicle of January 16, was 12.99¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 15

(From Commercial and Financial Chronicle of January 16)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
	<u>1/</u>		
Good Sakel	11.31	9.92	9.49
Middling Uplands . .	7.20	6.13	7.15

1/ These prices correspond to prices at Liverpool on January 15 of 22.6 cents for Good Sakel and 14.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.910 on January 15.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR DECEMBER, 1936

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of December as 2,029 bales of 500 pounds gross weight, compared with 1,945 bales in November and 1,752 bales in October. The mill consumption of imported Egyptian cotton is reported as having been 6,355 bales in December, compared with 5,490 bales in November and 5,977 bales in October.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of January 16)

The stocks on January 15 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
404,000 bales	332,000 bales	320,000 bales

THE COTTON MARKET IN EGYPT.

"Cotton" of Manchester, issue of January 2, 1937, contains a dispatch from the Alexandria Commercial Co., of Alexandria, dated December 24, 1936, which reads as follows:

Spot. - Our report this week covers only five seasons during which the total turnover, including 230 bales State Domains cotton, amounted to about 16,700 bales, of which we estimate 7,100 bales were Ashmouni, 1,600 bales Zagora, 5,700 bales Giza 7, 600 bales Sakel and 1,700 bales other varieties.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 24 states as follows:

"Staple cotton markets in the various New England centers have been only very moderately active during the past week, and trading has been limited in volume, though a good buying interest is still reported in most quarters of the market. Prices have been somewhat irregular, owing to the lack of buying pressure which has left some of the shorter lengths with a temporary excess of offerings, and a slightly easier price tendency, while some of the medium and longer stapled types seem to be growing scarcer so rapidly that prices have stiffened up despite the lack of strong buying demand.

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"Much activity this week has centered in Pima cotton, though the actual quantity of cotton involved has not been so very large. Sales of Number Ones have been reported at 36 and 37 cents and one unverified report told of a sale at 38 cents. Number Two Pimas have been traded in at 34 and 35 cents and that is the approximate range for this grade at the time this is written. Not much activity has taken place in low grade Pimas, almost all the mills that show buying interest in Pima at all wanting very high grade cotton with full staple length.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards, F.O.B. New Bedford, are given herewith, based on March futures:

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Inch and 1/8th - 500 to 525.
Inch and 3/16ths - 650 to 700.
Inch and 1/4th - 800 to 850."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 22, as reported in the Commercial and Financial Chronicle of January 23, was 13.00¢

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
 PCINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
 (Quotations on Sakel and Uppers are for medium grade only and
 are duty paid)

<u>Pima</u>	<u>Jan. 15</u>	<u>Jan. 22</u>	<u>Sakel</u>	<u>Jan. 15</u>	<u>Jan. 22</u>
No. 1	36.50 ¢	36.50 ¢	Fully Good Fair	30.05 ¢	30.10 ¢
" 2	35.00	35.00	<u>Uppers</u>		
" 3	33.00	33.00	Fully Good Fair	24.55 ¢	24.75 ¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
 COTTONS ON JANUARY 22
 (From Commercial and Financial Chronicle of January 23)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel	11.34 <u>1/</u>	9.93	9.40
Middling Uplands . .	7.16	6.17	7.08

1/ These prices correspond to prices at Liverpool on January 22 of 22.7 cents for Good Sakel and 14.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.904 on January 22.

STOCKS AT ALEXANDRIA, EGYPT
 (From Commercial and Financial Chronicle of January 23)

The stocks on January 22 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
406,000 bales	334,000 bales	314,000 bales